

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§
	§ Subchapter V
Ivy Kit-Sum Kwok	§
	§ Case No. 23-34297-H3
Debtor.	§ Eduardo V. Rodriguez

CHAPTER 11 STATUS CONFERENCE STATEMENT

(No. 4)

Ivy Kit-Sum Kwok, Debtor and Debtor-in-Possession (the “Debtor”), hereby files her Chapter 11 Status Conference Statement pursuant to this Court’s Order filed at ECF no. 16:

1. The business, financial, and other problems that prompted the filing of this case.

The Debtor owns and operates a large casual Chinese style buffet restaurant situated on a 9-acre (“China Bear”) lot that was financed by New Era Life Insurance Company (“New Era”). The Debtor previously owned and operated a restaurant located at 12755 Southwest Freeway, Stafford, Texas, 77477 (hereinafter “New Palace”) that was also financed by New Era through a separate promissory note and deed of trust. Both loans to New Era were secured by China Bear and due to the default of the New Palace loan, the Debtor filed for bankruptcy relief on November 6, 2023 to reorganize her liabilities owed to New Era.

2. Attendance at a meeting of creditors pursuant to 11 U.S.C. §341(a). The meeting of the creditors is scheduled for December 8, 2023.

3. Estate’s need for professionals (e.g. attorneys, accountants, brokers, etc.). The Debtor proposes the retention of the law firm of Tran Singh LLP as her general bankruptcy counsel, whose application to employ was filed on November 19, 2023 [Docket No. 21]. The

Debtor intends on engaging an accountant, a real estate broker, and special counsel regarding her divorce proceeding.

4. Unique issues concerning secured debt, employees, cash collateral, executory contracts, and existing management. The Debtor has entered into a *Stipulation and Agreed Order Regarding Adequate Protection* [Docket No. 24] regarding adequate protection payments to New Era. The Debtor also entered into a *Final Order* regarding her debtor in possession accounts with the United States Trustee [Docket No. 8]. At this time, the Debtor does not anticipate the need for further motions and does not believe there are any cash collateral issues or issues pertaining to executory contracts.

5. Post-petition operations and revenue. The Debtor is continuing to operate China Bear.

6. Status of any litigation pending in or outside this Court. There are two pending lawsuits:

- a. In the 281st District Court for Harris County, Texas styled *Kwok, Ivy v. Harris Central Appraisal District*, case number 2023-46668.
- b. In the 240th Judicial District of Fort Bend County, Texas styled *New Era Life Insurance Co. v. Longhing, Inc., Gary Kwok, and Ivy Kwok*, case number 23-DCV-305965.

7. Compliance with requests for information from the United States Trustee including, but not limited to, requests made in the Initial Debtor Interview. At the time of the filing of this report, the Initial Debtor Interview has not yet occurred and is scheduled for December 4, 2023.

8. Type and adequacy of insurance coverage. The Debtor maintains several insurance policies and has provided proof of insurance coverage to the United States Trustee.

9. An outline of the proposed plan. The Debtor intends on proposing a plan which provides distributions to her creditors through the sale of China Bear.

10. A proposed schedule for filing and confirming the proposed plan. The Debtor believes she will file her plan of reorganization within the time frame provided by the United States Bankruptcy Code.

11. Debtor-in-Possession Bank account. The Debtor has converted her account at Wells Fargo to a debtor in possession account and is in the process of converting her account at East West Bank to a debtor in possession account.

12. Any other matters that might materially affect the administration of this case. The Debtor is unaware of any other matters at this time.

Dated: November 29, 2023

TRAN SINGH LLP

By: /s/Susan Tran Adams
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Proposed Counsel for the Debtor and Debtor in Possession

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing was served unto the parties below and on the attached service list on November 29, 2023 via CM/ECF to all parties requesting notice.

SUBCHAPTER V TRUSTEE:

Chris Quinn
26414 Cottage Cypress Lane
Cypress, TX 77433
VIA CM/ECF

UNITED STATES TRUSTEE:

515 RUSK, SUITE 3516
HOUSTON, TX 77002
VIA CM/ECF

/s/Susan Tran Adams

Susan Tran Adams